

FISCAL NOTE

HB 1265 - SB 1453

January 15, 2004

SUMMARY OF BILL: Provides that no person shall represent him/herself to the public as a real estate appraiser unless such person is a state licensed real estate appraiser or state certified residential or general real estate appraiser. No firm, partnership, corporation or group shall hold itself out to the public as an entity that performs real estate appraisals unless the entity employs a state licensed real estate appraiser or state certified residential or general real estate appraiser. A violation of the provisions of this bill is punishable through the assessment of civil penalties as provided in TCA 56-1-308 and as a Class A misdemeanor as provided in TCA 62-39-319.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

Increase State Expenditures - Not Significant

Increase Local Govt. Revenues - Not Significant

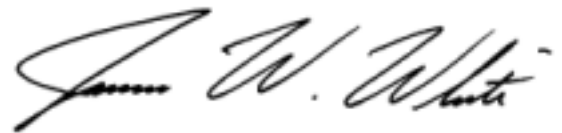
Increase Local Govt. Expenditures - Not Significant

Estimate assumes:

- Any increase in state revenues from the collection of civil penalties for violations of the provisions of this bill is estimated to be not significant.
- Any increase in state expenditures to implement and monitor the provisions of this bill is estimated to be not significant.
- Local impact depends upon the number of persons convicted of this offense and the resulting increased cost to local governments to confine such persons versus the increased revenues to local governments from fines levied and collected under the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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